

2008 Programs



California Infrastructure and Economic Development Bank

"Financing Facilities That Build Communities"

MISSION

- Finance public infrastructure and private investments
- Promote economic growth
- Revitalize communities
- Enhance the quality of life



PROGRAMS

- Infrastructure State Revolving Fund (ISRF) Program



Fresno Flood Control Improvements

- Conduit Revenue Bond Financing Programs



Asian Art Museum



ISRF PROGRAM



- Low-cost financing to municipal entities for public infrastructure
- Since 2000, approved \$365.1 million in loans

ELIGIBLE APPLICANTS

- Redevelopment Agencies
- Cities
- Counties
- Special Districts
- Assessment Districts



ELIGIBLE PROJECTS*

- City Streets
- County Highways
- Sewage Collection and Treatment
- Water Treatment and Distribution
- Public Transit
- Defense Conversion
- Military Infrastructure
- Educational Facilities
- Environmental Mitigation
- Drainage, Water Supply and Flood Control
- Power and Communications
- Public Safety Facilities
- Solid Waste Collection and Disposal
- State Highways
- Parks and Recreational Facilities
- Port Facilities

*Housing projects are not eligible



FINANCING TERMS

Loan Amount

- \$250,000 to \$10 million per project
- \$10 million annual per borrower maximum
- \$20 million annual per jurisdiction maximum
- No match required

FINANCING TERMS

Term

- Up to 30 years, not to exceed useful life of the project

Interest Rate

- Fixed – 67% of “A” rated tax-exempt bond with a similar weighted average maturity
- 7-year historical average rate 3.13% for 30 year financing



REPAYMENT SOURCES

- Tax Increment Revenues
- General Fund Revenues
- Enterprise Fund Revenues
- Assessment Revenues
- Other recurring revenues acceptable to the I-Bank



APPLICATION PROCESS

Two-Step Process

- Preliminary Application
- Financing Application



ISRF PROJECT PROFILES

The Redevelopment Agency of the County of Sacramento

Mather Commerce Center and McClellan Park Public Infrastructure Improvement Project



New drainage culvert



New road and curbs



The Redevelopment Agency of the County of Sacramento

Project Description & Benefit

- Roadway improvements, storm drains, utility trenching, sanitary sewer and water lines, signage and striping, street lighting and landscaping
- Stimulate economic development at former military bases

The Redevelopment Agency of the County of Sacramento

Project Funding

| | |
|----------|----------------|
| ■ I-Bank | \$10,000,000 |
| ■ Agency | <u>396,000</u> |
| ■ Total | \$10,396,000 |



Redevelopment Agency of the City of Fresno and the City of Fresno

Roeding Infrastructure Improvements - Phase III



Before



After

Redevelopment Agency of the City of Fresno and the City of Fresno

Project Description & Benefit

- Land acquisition, street and public utilities improvements, railroad crossing improvements, water well, signage, landscaping, soft costs
- Eliminate blight, encourage business retention and attraction, stimulate employment and economic growth, strengthen the economic base of the Project Area



Redevelopment Agency of the City of Fresno and the City of Fresno

Project Funding

| | |
|-----------------|----------------|
| ■ I-Bank (RDA) | \$2,118,000 |
| ■ I-Bank (City) | 2,441,100 |
| ■ RDA | 1,500,000 |
| ■ EDA | <u>420,000</u> |
| ■ Total | \$6,479,100 |



Redevelopment Agency of the City of Sacramento

Del Paso Boulevard Streetscape Project



Before



After

Redevelopment Agency of the City of Sacramento

Project Description & Benefit

- **Street hardscape and landscape improvements**
- **Eliminate blight in the Project Area**
- **Transform area into a viable neighborhood shopping district**
- **Create a pedestrian-friendly environment**

Redevelopment Agency of the City of Sacramento

Project Funding

| | |
|-----------------|--------------------|
| ■ I-Bank | \$4,221,000 |
| ■ Total | \$4,221,000 |



Kern County

Kern County Supervisorial District 5 Curb, Gutter and Drain Improvement Project



Before



Kern County

Project Description & Benefit

- **Curbs, gutter and drainage improvements in East Bakersfield, Lamont and Descanso Park**
- **Improve public safety and air quality**

Kern County

Project Funding

| | |
|----------|-----------------------|
| ■ I-Bank | \$7,200,000 |
| ■ County | <u>797,847</u> |
| ■ Total | \$7,997,847 |



El Segundo

Douglas Street Gap Closure Project



El Segundo

Project Description & Benefit

- **Connect discontinuous ends of Douglas Street**
- **Construct railroad grade separation/bridge Construct park and ride lot, three bus loading zones, pedestrian bridge to Green Line Station**
- **Relieve congestion**
- **Facilitate use of MTA Green Line**
- **Facilitate development of adjacent brownfield**

El Segundo

Project Funding

| | |
|---------------|-------------------|
| ■ I-Bank | \$10,000,000 |
| ■ County | 9,061,698 |
| ■ Various (6) | <u>13,481,344</u> |
| ■ Total | \$32,543,042 |

REVENUE BOND FINANCING PROGRAMS

Conduit issuer* of:

- Industrial development bonds (IDBs) for qualified manufacturing and processing businesses
- 501(c)(3) bonds for non-profit public benefit corporations
- Bonds for governmental entities

* I-Bank does not guarantee or repay the bonds



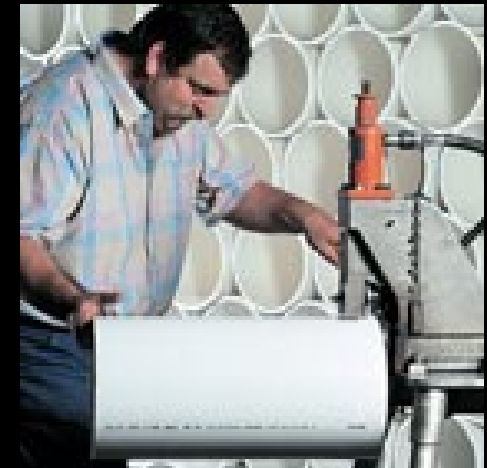
INDUSTRIAL DEVELOPMENT BONDS (IDBs)



**Lion Raisins
(Selma)**



**Murrietta Circuits
(Anaheim)**



**Harvel Plastics
(Bakersfield)**



Traditional Baking (Bloomington)



**G&G Foods
(Santa Rosa)**



501(c)(3) BONDS



View from Yerba Buena Lane (Rendering)

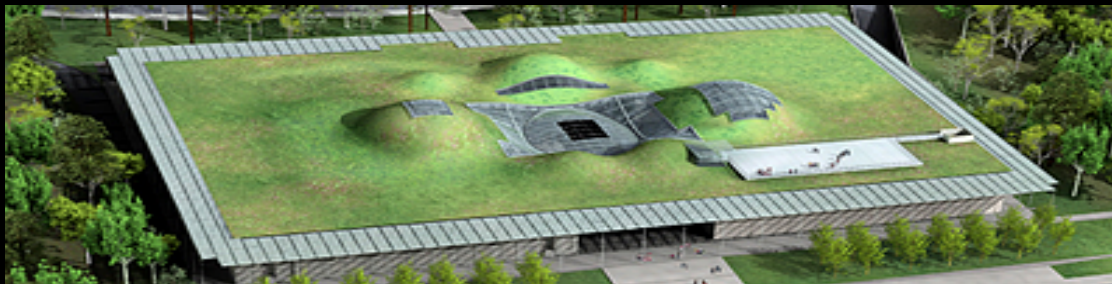
Contemporary Jewish Museum



Rand Corporation



SEA Education



California Academy of Sciences



Asian Art Museum



Scripps



Academy of Motion Pictures



CONTACT INFORMATION

Program information and forms available at:

www.ibank.ca.gov

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